

Message Text

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ACTION COME-00

INFO OCT-01 EA-10 ISO-00 EB-07 /018 W

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R 160658Z MAY 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 5205

UNCLAS TAIPEI 2713

E.O. 11652: N/A

TAGS: BEXP, TW

SUBJECT: FY 1975 THIRD QUARTER WAG MEETING

REF : STATE 105781

1. FOLLOWING REMARKS ARE KEYED TO COMMENTS

CONTAINED IN REFTEL PARA 2:

A) --EMBASSY AGREES INCREASED SALES IS MAJOR GOAL AND NOT MERELY INCREASED T.O.'S. EMBASSY WILL CONTINUE TO SCREEN APPLICANTS VERY THOROUGHLY.

B) --EMBASSY SUBMITTED DETAILED PROGRESS REPORT ON MAJOR PROJECTS IN A-83, APRIL 29, 1975.

C) --PRESIDENT OF CHINA STEEL CORPORATION HAS REPORTED TO EMBASSY THAT ECGD OF UNITED KINGDOM TOLD HIM IT WOULD BE PREPARED TO OFFER 12 YEAR TERMS FOR LOANS UP TO US\$50 MILLION AND 15 YEARS FOR LOANS UP TO US\$100 MILLION AT "COMPETITIVE" INTEREST RATES. SUCH TERM WOULD, OF COURSE, BE AVAILABLE ONLY FOR GROC PROJECTS GUARANTEED BY GROC.
HE ALSO STATED THAT EXCELLENT TERMS ARE BEING OFFERED BY JAPANESE. JAPAN EXPORT-IMPORT BANK (JEIB) RATE VARIES BETWEEN 6.5 AND 7.5 PERCENT DEPENDING ON SIZE OF LOAN. IF JEIB PARTICIPATES IN CONSORTIUM WITH JAPANESE COMMERCIAL BANKS, BLENDED RATE VARIES BETWEEN 7.5 TO 8.5 PERCENT, AGAIN DEPENDING ON SIZE OF LOAN. TERMS ARE FROM 3 TO 10 YEARS DEPENDING ON UNCLASSIFIED

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SIZE OF LOAN. LOAN OF US\$10 MILLION AND ABOVE CAN,

FOR EXAMPLE, GET CLOSE TO 10 YEAR REPAYMENT TERMS.
IN CERTAIN CASES JEIB WILL TAKE UP TO 80 PERCENT OF
LOAN. LOANS ARRANGED THROUGH JEIB EITHER ABOVE OR
AS MEMBER OF CONSORTIUM USUALLY REQUIRE 20 PERCENT
DOWN-PAYOUT. THIS INFORMATION HAS BEEN CONFIRMED
BY TAIPEI BRANCH OF US BANK, WHICH OBTAINED INFORMATION
FROM TOKYO BRANCH.

D) --FOR REPORT ON STATUS TAH SHING IN-STORE
PROMOTION, SEE TAIPEI 2686.
POPPLE

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